

Message Text

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ACTION ARA-14

INFO OCT-01 ISO-00 EB-07 CIAE-00 INR-07 NSAE-00 /029 W
-----132121Z 052789 /73

R 131636Z JUN 77
FM AMEMBASSY MANAGUA
TO USDOC WASHDC
INFO SECSTATE WASHDC 3474

UNCLAS MANAGUA 2797

E.O. 11652: NA
TAGS: BEXP, PINR, NU
SUBJECT: WTDR/FTI PELLAS & CIA., F. ALF.

REF: USDOC 10270

1. NICARAGUA 2. COUNTRY CODE: 219 3. SERIAL NO.: 0024500
4. PELLAS & CIA., F. ALF.
4A. CODE: 4B. CODE: - 4C. CODE:X
5. APARTADO POSTAL 46
6. MANAGUA, NICARAGUA
7. ESTABLISHEDC 1910 8. EMPLOYEES: 528
9. SIZE: (18-X) VERY LARGE 10. REPUTATION: (22-X) EXCELLENT
11. SALES AREA: NICARAGUA
12. REPORT DATE: 06/77
13A. 37110/135 RETAILER, DISTRIBUTOR, IMPORTER OF AUTOMOBILES,
BUSES, AND TRUCKS;
13B. 37140/135 RETAILR, DISTRIBUTOR, IMPORTER OF MOTOR VEHICLE
PARTS AND ACCESSORIES;
13C. 36320/135 RETAILR, DISTRIBUTOR, IMPORTER OF REFRIGERATORS
AND FREEZERS;
13D. 35852/135 RETAILR, DISTRIBUTOR, IMPORTER OF AIR CONDITIONING
EQUIPMENT;
13E. 36510/135 RETAILER, DISTRIBUTOR, IMPORTER OF RADIO AND TV
RECEIVING SETS;
13F. 30110/135 RETAILER, DISTRIBUTOR, IMPORTER OF TIRES AND TUBES;
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13G. 35193/135 RETAILR, DISTRIBUTOR, IMPORTER OF DIESEL ENGINES;
13H. 20850/3 DISTRIBUTOR OF RUM;
14. CONTACT: MR. JULIO CHAMORRO C. TITLE: GENERAL MANAGER
15. CABLE: PELLAS 16. TELEX: 1008 17. PHONE: 26972-5
18. FINANCIAL REFERENCES : BANCO DE AMERICA, APARTADO POSTAL
285, IN MANAGUAV FIRST NATIONAL CITY BANK, NEW YORK, NY; WELLS
FARGO BANK INTERAMERICAN BANK, MIAMI, FLORIDA; EXIMBANK, WASHINGTON

DC.

19. TRADE REFERENCES: SAME AS ITEM 20 BELOW.

20. FOREIGN FIRMS REPRESENTED: GENERAL MOTORS CORPORATION, 767 5TH AVE., NEW YORK, NY, EXCLUSIVE DISTRIBUTION OF AUTOMOBILES AND HOUSEHOLD APPLIANCES, ACQUIRED 1937; CUMMINS ENGINE CO., (CUMMINS AMERICAS INC.), 1000 FIFTH AVE, COLUMBUS, INDIANA, DISTRIBUTION OF ENGINES AND PARTS; FRIGIKING INTERNATIONAL, DALLAS, TEXAS, DISTRIBUTION OF AIR CONDITIONING EQUIPMENT; GOODYEAR WESTERN HEMISPHERE (GOODYEAR TIRE AND RUBBER CO.), 1144 EAST MARKET ST., AKRON, OHIO, DISTRIBUTION OF TIRES AND TUBES; TOYOTA MOTOR CO., JAPAN, DISTRIBUTION OF AUTOMOBILES AND TRUCKS; LEYLAND MOTOR CORP., LEYLAND, LANCASTER, ENGLAND, DISTRIBUTION OF BUSES; VOLVOMOTOR CO., SWEDEN, DISTRIBUTION OF AUTOMOBILES; OTHERS.

21. F. ALF. PELLAS & CIA. IS THE LARGEST AND MOST SUCCESSFUL COMMERCIAL ESTABLISHMENT IN NICARAGUA. IT DISTRIBUTES BUICK, CADILLAC AND CHEVROLET AUTOMOBILES FOR THE GENERAL MOTORS CORPORATION AS WELL AS TOYOTA (JAPAN), OPEL (GERMANY), VOLVO (SWEDEN) AND LEYLAND (ENGLAND) MOTOR VEHICLES AND PARTS, AIRCONDITIONING EQUIPMENT, TIRES, DIESEL ENGINES AND PARTS, AND HOUSEHOLD APPLIANCES SUCH AS FREEZERS, REFRIGERATORS, RADIOS AND TV SET. IT ALSO ACTS AS DISTRIBUTOR OF FLOR DE CANA, THE POPULAR NICARAGUAN RUM MANUFACTURED BY THE SISTER COMPANY COMPANIA LICORERA DE NICARAGUA SA. THE FIRM'S MARKETING FACILITIES INCLUDE A NUMBER OF OFFICES AND SHOWROOMS IN THE CITY OF MANAGUA, FIVE BRANCHES AND TEN AGENCIES IN PRINCIPAL CITIES THROUGHOUT THE COUNTRY, AND A TEAM OF FIFTY-THREE SALESMEN. IT REPORTS PRESENT WORKING CAPITAL OF US\$7.666 THOUSAND (COMPARED WITH US\$6.9 MILLION REPORTED IN JUNE 1975), A NET WORTH OF US\$9,179 THOUSAND (US\$7.7 MILLION IN 1975), AND A MONTHLY VOLUME OF BUSINESS OF APPROXIMATELY US\$2.5 UNCLASSIFIED

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MILLION (US\$1.8 MILLION IN MONTHLY SALES AVERAGED IN 1975). THE FIRM IS CONTROLLED BY THE SECOND WEALTHIEST FAMILY GROUP IN NICARAGUA, THE PELLAS FAMILY, SOME OF WHOSE MEMBERS ARE AMERICAN CITIZENS RESIDING IN THE UNITED STATES. THE PELLAS GROUP CONTROLS THE LARGEST SUGAR PLANTATION AND MILL IN CENTRAL AMERICA, NICARAGUA SUGAR ESTATES LTD., WITH MORE THAN US\$50 MILLION IN ASSETS; OWNS A US\$10 MILLION RUM DISTILLING AND BOTTLING PLANT (MENTIONED ABOVE); OWNS FIFTY PERCENT OF THE LARGEST SUGAR REFINERY IN THE COUNTRY, REFINERIA NICARAGUENSE DE AZUCAR; HAS CONTROLLING STOCK IN THE LARGEST PRIVATE COMMERCIAL BANK IN NICARAGUA, BANCO DE AMERICA (ASSETS US\$143 MILLION; HAS VALUABLE STOCK IN A SOLUBLE COFFEE PLANT, CAFE SOLUBLE S.A.; AND OWNS SIZEABLE STOCK IN A NUMBER OF FINANCING, INVESTMENT AND DEVELOPMENT COMPANIES. THE CHAIRMAN OF THE BOARD AND THE FIRM'S CHIEF EXECUTIVE OFFICER IS MR. F. ALFREDO PELLAS, WHO IS ALSO PRESIDENT OF BANCO DE AMERICA AND DIRECTOR OF SEVERAL OTHER CORPORATIONS. SUBJECT FIRM ENJOYS AN EXCELLENT FINANCIAL REPUTATION AS IS RECOMMENDED AS A FAVORABLE TRADE CONTACT FOR INTERESTED U.S. CONCERNS.

22. PREPARED BY: RJMONTES APPROVED BY: PAHAIGH AT: US EMBASY,

MANAGUA.
RUBENSTEIN

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Sent Date: 13-Jun-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977MANAGU02797
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770210-1117
Format: TEL
From: MANAGUA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770664/aaaacdoo.tel
Line Count: 118
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Litigation History:
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Office: ACTION ARA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 3
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
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Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2177336
Secure: OPEN
Status: NATIVE
Subject: WTDR/FTI PELLAS & CIA., F. ALF.
TAGS: BEXP, PINR, BBAK, NU, PELLAS & CIA
To: COM
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/a22f4f7e-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009